(d) if so, the steps Government propose to take to plug the loopholes and apprehend the culprits?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) Instances of violation of the Foreign Exchange Regulation Act by Corporate Houses through invoice manipulation have come to Government's notice.

(c) and (d) These are unofficial estimates. However, the Enforcement Directorate maintains a strict/constant vigil to apprehend persons involved in such illegal activities.

Internal and External DEBT

428. SHRI JOY NADUKKARA: Will the Minister of FINANCE be pleased to state the internal and external debts of Government as on 31st March, 1996 and the amount due to be paid within two years?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): The details are as under:—

	(Rs. crore)
(i) Internal debt outstanding as on 31.3.1996 (1995-96 RE)	303359
(ii) External debt on Govt. account outstanding as on 31.3.1996	148387

(iii) Principal due for repayment

	(Rs. Crore)	
	1997-98	1998-99
Internal debt (Market loans)	10903	14803
External debt on Govt. account	7447	7521

Revising the policy for private airlines

429. SHRI KRISHNA KUMAR BIRLA: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether certain changes have been made by Government in its policy for private airlines operating in the country;

(b) if so, the details thereof;

(c) what is the objective in revising the policy for operation of private airlines in the country; and

(d) what is the reaction of the private airlines operators in this regard?

THE MINISTER OF CIVIL AVIATION (SHRI C.M. IBRAHIM): (a) to (d) A proposal to review the policy on domestic air transport services is under consideration of the Government.

Concern expressed by World Bank on poor performance of projects in India

430. SHRI PARAG CHALIHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the World Bank has recently expressed its concern at the poor performance of different projects financed by it in India;

(b) if so, the details thereof; and

(c) the reaction of Government thereto?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) In the India Country Economic Memorandum, 1996 published by the World Bank, the World Bank has mentioned "over the last few years, the Government has taken several specific measures to improve the utilisation of ODA. While these measures have accelerated aid disbursements, there remains scope for further improvements."

(c) Government have already taken a number of steps to improve utilisation of externally aided projects. These include ensuring adequate provisioning for externally aided projects, release of Additional Central Assistance (ACA) as 100% additionality, advance release of ACA to the States, standardisation of bidding documents and steamlining of procurement procedures, disintermediating on flow of external aid to Cental PSUs, portfolio Rationalisation and setting up of Project Management Unit in Department of Economic Affairs. In addition, recently central ministries and state governments